

WISCONSIN BOUNCE

Wisconsin Bounce (located in Kenosha) is a business that rents and sets up inflatable structures commonly as "Moon Bounces" or "inflatable playgrounds." Their inflatable structures are rented for kids' functions, school and church festivals and village fairs or family reunions. Wisconsin Bounce is a largely seasonal side business that Phil and Stephanie Phillips started 5 years ago with \$5,000. Now, Wisconsin Bounce generates over \$40,000 each year



Wisconsin Bounce is owned by four people, Phil and Stephanie and two other silent partners from Oconomowoc with the majority of the work being performed by Phil. Phil said that in some cases, during high season, they will hire contractors to set up the inflatable structures."

Phil is an auditor at the Center for Medicare and Medicaid Services (CMS) in Milwaukee and commutes north during the week. Stephanie is the former Executive Director of the Kenosha Chamber. She now works for City and County on transit programs.

Phil had a conventional line of credit with a local bank in Kenosha. With the credit market tightening up, the bank informed him they would no longer be able to offer his business credit and pointed him toward the SBA loan. Phil is very happy with the low percentage loan from SBA and feels it is saving him "a lot of money." However, he is still frustrated that he no longer has a line of credit to continue expanding his business because banks are tightening up on start-up business lending

On January 7, 2008, Phil and Stephanie's home was hit by a tornado while Phil and the kids were in their home. Because of the structural damage, the house needed be razed. Apparently, there was quite a bit of news coverage on this at the time as Phil and Stephie's home was the only home that was completely destroyed. Then, in early 2009, Phil found out his bank was eliminating his credit line. SBA was available to help keep his business afloat.

Eventually, Phil would like to make this project and another, his full time job. Phil is looking at forming another start-up company with audio equipment for events and weddings.

Phil and Stephie are definitely "go-getters" and true entrepreneurs.